

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: March 31, 2003 at 4:00 p.m.

Hearing Date: June 17, 2003 at 12:00 p.m.

QUARTERLY FEE APPLICATION OF KRAMER  
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE  
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR  
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE  
PERIOD FROM OCTOBER 1, 2002 THROUGH DECEMBER 31, 2002

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide

Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001

Period for which compensation

and reimbursement is sought: October 1, 2002 through and  
including December 31, 2002

Amount of Compensation sought as  
actual, reasonable and necessary: \$70,445.00

Amount of Expense Reimbursement sought as  
actual, reasonable and necessary: \$3,575.61

This is a(n):            monthly                       X       interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN NAFTALIS &  
FRANKEL - OCTOBER 1, 2002 THROUGH DECEMBER 30, 2002**

Fee Application Filing Date Docket No.	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date Docket No.	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Total Amount of Fees and Expenses Requested
11/25/02 3068	\$39,887.50	\$2,124.93	12/17/02 3168	\$31,910.00	\$2,124.93	\$42,012.43
1/14/03 3245	\$18,704.00	\$652.12	2/4/03 3308	\$14,981.46	\$633.86	\$19,356.12
2/10/03 3364	\$11,853.50	\$816.82	3/4/03 3457	\$-0-	\$-0-	\$12,670.32
<b>Total</b>	<b>\$70,445.00</b>	<b>\$3,575.61</b>		<b>\$46,891.46</b>	<b>\$2,758.79</b>	<b>\$74,020.61</b>

Currently Unpaid:    Fees            \$ 23,553.54  
                                  Expenses        \$ 816.82  
  
                                  TOTAL            \$24,370.36

**SUMMARY OF TIME FOR BILLING PERIOD**

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	468.46	43.60	\$20,425.00
Horowitz, Gregory A.	445.00	15.50	\$6,897.50
O'Hanlon, Grace	300.00	36.10	\$10,830.00
Becker, Gary M.	415.00	36.60	\$15,189.00
Klein, David	300.00	33.50	\$10,050.00
Lane, Joanne	180.00	0.20	\$36.00
Mangual, Kathleen	175.00	36.80	\$6,440.00
Kornblum, Shoshannah	175.00	2.30	\$402.50
Clancy, Regan	175.00	0.70	\$122.50
Fontcin, Lauren	175.00	0.30	\$52.50
<b>Total</b>		<b>205.60</b>	<b>\$70,445.00</b>

**COMPENSATION SUMMARY BY PROJECT CATEGORY**


<b>Project Category</b>	<b>Total Hours for the Period 10/1/02 through 12/31/02</b>	<b>Total Fees for the Period 10/1/02 through 12/31/02</b>
Bankruptcy Motions	1.70	\$717.50
Case Administration	54.30	\$15,067.50
Claims Analysis Objection	13.20	\$5,676.00
Creditor Committee	14.30	\$6,426.50
Fee Applications, Applicant	22.40	\$5,732.00
Fraudulent Conveyance Issues	93.20	\$34,083.00
Hearings	3.30	\$1,567.50
Travel\Non-Working	1.20	\$285.00
Other	2.00	\$890.00
<b>Total</b>	<b>205.60</b>	<b>\$70,445.00</b>

**EXPENSE SUMMARY**

<b>Expense Category</b>	<b>Total Expenses For the Period 7/1/02 through 9/30/02</b>
Telecopier	\$51.00
Photocopying	\$1,190.70
Research Services	\$91.00
Postage	\$1.06
Long-Distance Tel.	\$720.77
Westlaw On-Line Research	\$125.88
Lexis / Nexis On-Line Research	\$560.75
Messenger Service	\$78.86
Cab Fares	\$384.59
Out-of-Town-Travel	\$201.00
Other Fees	\$170.00
<b>Total</b>	<b>\$3,575.61</b>

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period October 1, 2002 through December 31, 2002, it be allowed the total amount of fees of \$70,445.00, and disbursements \$3,575.61, and that the Debtor be directed to pay all unpaid amounts as set forth above.

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By:   
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Counsel to the Official Committee of  
Equity Holders

Dated: March 7, 2003